THE MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI VIJAY GOEL): (a) and (b) The rate of interest for the Employees' Provident Fund subscribers for the year 2002-2003 was 9.5% per annum. The rate of interest for the current financial year has not been declared so far.

(c) and (d) There is no such proposal.

(e) and (f) Yes Sir.

Rate of interest on SDS from 1982-83 onwards was as under:–

Year	Percentage
1982-83	10.00%
1983-84 and 1984-85	11.00%
1985-86	11.50%
1986-87 to 1999-2000	12.00%
2000-2001	11.00%
2001-2002	9.50%
2002-03	9.00%
2003-2004	8.00%

(g) No, Sir.

Declaration of Interest Rate of E.P.F.

3676. SHRI NANA DESHMUKH: Will the Minister of LABOUR be pleased to state:

(a) whether the present rate of interest of the Employees Provident Fund is 9.5 per cent per annum;

(b) whether the interest rate on E.P.F. for the current financial year has not been declared, so far;

(c) whether it is a fact that the Finance and Investment Committee has been asked to look into the matter;

(d) if so, what are its recommendations;

(e) by when, a decision is likely to be taken; and

(f) whether the Central Board of trustees would be apprised of it before declaring the interest rate?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI VIJAY GOEL): (a) and (b) The rate of interest for the Employees' Provident Fund subscribers for the year 2002-2003 was 9.5% per annum. The rate of interest for the current financial year has not been declared so far.

(c) Yes, Sir.

(d) The recommendations of the Financial and Investment Committee are yet to be received by the Central Board of Trustees, Employees Provident Fund.

(e) It is not possible to give a definite time frame for the decision on the matter.

(f) Under Para 60 of Employees' Provident Fund Scheme, 1952, recommendation about declaration of rate of interest is made by the Central Board of Trustees (EPF) and thereafter central Government determines the rate of interest.

Lifting Restrictions on Employment of Contract Workers

3677. SHRI JANARDHANA POOJARY: Will the Minister of LABOUR be pleased to state:

(a) whether it is a fact that Government propose to lift restrictions on employment of contract workers in certain identified sectors;

(b) if so, the details thereof;

(c) whether it is also a fact that the licence regime in respect of the labour contractors, is also proposed to be removed;

(d) if so, the details thereof;

(e) whether Government have proposed inbuilt mechanism to check exploitation of the labour class by unscrupulous contractors; and

(f) if so, what are the safety measures proposed by Government?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI VIJAY GOEL): (a) to (d) In the wake of economic liberalisation, the Government have undertaken a review of the Contract Labour (Regulation and Abolition) Act, 1970. The details of the amendment which may be made in the said Act have not been finalised.